

## 2021 School District and Intermediate School District (ISD) Debt Millage Rate for the 2021 Personal Property Tax Reimbursement Calculation

Issued under authority of Public Act 86 of 2014, as amended (MCL 123.1345(x)(ii) and MCL 123.1353(4)).

See instructions on page 2.

PART 1: SCHOOL DISTRICT/ISD INFORMATION	
Name of School District/ISD	
County Name	MDE Code
1. Is the school district/ISD eligible to file Form 5451 in 2021? Please refer to the instructions to determine if your school district/ISD is eligible. <input type="checkbox"/> Yes. (Continue to line 2.) <input type="checkbox"/> No. (Do not file Form 5451.)	
2. Will the school district/ISD levy debt millage in 2021? <input type="checkbox"/> Yes. (Continue to line 3.) <input type="checkbox"/> No. (Skip to Part 3.)	
3. If your school district/ISD answered "Yes" for both line 1 and line 2 above, select from one of the following options:  <input type="checkbox"/> 1. The school district/ISD <b>elects</b> to be reimbursed based on the portion of the current year debt levy for the payment of principal and interest of obligations approved by the electors before January 1, 2015, or obligations pledging the unlimited taxing power of a local school district or ISD incurred before January 1, 2015. (Complete the remainder of the form.)  <input type="checkbox"/> 2. The school district/ISD <b>elects</b> to be reimbursed based on the lesser of the following rates: a. The highest total of all debt millage rates levied in 2012 through 2014; or b. The total of all debt millage rates levied in 2020. (Skip Part 2 and complete Part 3.)  <b>NOTE:</b> If a school district/ISD does not select option 1, the school district/ISD's debt millage rate used in the calculation of the school debt loss reimbursement will be calculated by the Michigan Department of Treasury using the debt millage rate described in option 2. Additionally, if a school district/ISD fails to submit this form or fails to select option 1 in a given year, then the school district/ISD's debt millage rate will be calculated by the Michigan Department of Treasury for that year and all future years.	
PART 2: SCHOOL DEBT MILLAGE RATE INFORMATION	
1. Enter the portion of the debt millage rate levied in calendar year 2021 specifically to pay principal and interest of obligations approved by the electors before 2015 or obligations pledging the unlimited taxing power incurred before January 1, 2015.....	mills
2. Enter the portion of the debt millage rate levied in calendar year 2021 specifically to pay principal and interest of obligations incurred after 2014 that refinance obligations approved by electors before 2015 or refinance obligations pledging the unlimited taxing power incurred before January 1, 2015. ....	mills
3. Enter the 2021 debt millage rate eligible for reimbursement. Add lines 1 and 2 .....	mills
4. Enter the portion of the debt millage rate levied in calendar year 2021 specifically to pay principal and interest of obligations approved by the electors after 2014 or obligations pledging the unlimited taxing power incurred after 2014. Millage reported on this line is not eligible for reimbursement.....	mills
5. Enter the total debt millage rate levied in calendar year 2021 specifically to pay principal and interest of obligations approved by the electors or pledging the unlimited taxing power of the local school district or ISD. Add lines 3 and 4. <b>NOTE:</b> This total should equal the total debt millage reported on the 2021 Tax Rate Request (L-4029).....	mills
PART 3: CERTIFICATION	
<i>In accordance with Public Act 86 of 2014, as amended, the undersigned hereby certifies to the Michigan Department of Treasury that the information provided above is accurate.</i>	
Printed Name	Title
Signature	Date
Contact Telephone Number	Contact E-mail Address

Return a completed and signed form to [TreasORTAPPT@michigan.gov](mailto:TreasORTAPPT@michigan.gov) by **August 1, 2021**.

If you are unable to submit via e-mail, fax to 517-335-3298, or mail the completed form to:

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

If you have any questions, call 517-335-7484.

# Instructions for 2021 School District and Intermediate School District (ISD) Debt Millage Rate for the 2021 Personal Property Tax Reimbursement Calculation (Form 5451)

## **Purpose of This Form**

The Local Community Stabilization Authority Act (LCSA Act), 2014 Public Act 86, as amended, allows an eligible school district or intermediate school district (ISD) to annually report to the Michigan Department of Treasury, by August 1, the debt millage rate levied in the current year specifically for the payment of debt obligations approved by voters or incurred before 2015.

If an eligible school district or ISD does not submit the Form 5451 to the Michigan Department of Treasury by August 1, or if a school district or ISD is not eligible to report its debt millage rate levied in 2021 on this form, the Michigan Department of Treasury will calculate the debt millage rate to be used in the calculation of the school debt loss reimbursement. To review the debt millage rate calculated by the Michigan Department of Treasury, review the applicable 2012-2020 Millage Rate Comparison Report on the Michigan Department of Treasury's Web site at [www.michigan.gov/pptreimbursement](http://www.michigan.gov/pptreimbursement).

The Michigan Department of Treasury will calculate a school debt loss reimbursement for a school district or ISD based on the personal property exemption loss reported by the county equalization director and either the debt millage rate reported on this form or the debt millage rate calculated by the Michigan Department of Treasury.

## **Line-By-Line Instructions**

*Lines not listed are explained on the form.*

### **Part 1: School District/ISD Information**

**Line 1:** A school district or ISD is eligible to report its 2021 debt millage rate levy on this form if the school district or ISD filed the Form 5451 in 2020 by August 1, and selected option 1. To assist in determining if your school district or ISD is eligible to file this form, review the *List of School Districts and Intermediate School Districts (ISDs) Eligible to File Form 5451 in 2021* on the Michigan Department of Treasury's Web site at [www.michigan.gov/pptreimbursement](http://www.michigan.gov/pptreimbursement).

**Line 2:** If the school district or ISD will not levy a debt millage in 2021, the debt millage rate to be used in the calculation of the school debt loss reimbursement for 2021 and all future years will be calculated by the Michigan Department of Treasury using the debt millage rate described in option 2 of Part 1, Line 3.

### **Part 2: School Debt Millage Rate Information**

**Line 1:** Report the number of debt mills levied or to be levied in calendar year 2021 specifically for the payment of debt obligations approved by the voters or incurred before 2015. Do not include millage levied for the payment of debt obligations approved by the voters or incurred after 2014.

**Line 2:** Report the number of debt mills levied or to be levied in calendar year 2021 specifically for the payment of debt obligations incurred after 2014 for the purpose of refinancing debt obligations that were approved by the voters or incurred before 2015.

**Line 4:** Report the number of debt mills levied or to be levied in calendar year 2021 specifically for the payment of debt obligations approved by the voters or incurred after 2014, that are not for the purpose of refinancing debt obligations approved by the voters or incurred before 2015.

### **Calculation of Debt Millage Rate**

Section 13(4) of the LCSA Act requires a local school district and ISD to reduce its 2021 debt millage rate to reflect the 2021 school debt loss reimbursement that will be received. See below for an example of how to calculate the debt millage rate:

- 2021 Debt service (adjusted for reserve and uncollectible taxes): \$200,000
- 2021 School debt loss reimbursement: \$2,000
- 2021 Desired debt tax levy: \$200,000 minus \$2,000, or \$198,000
- 2021 Taxable value: \$100,000,000
- 2021 Debt millage rate: \$198,000 divided by \$100,000,000 and multiplied by 1,000, or 1.9800 mills.